

**SUMTER COUNTY BOARD OF COMMISSIONERS
EXECUTIVE SUMMARY**

SUBJECT: Appraisal from RTD Group for county owned property located at the Sumter County Solid Waste Facility including a portion of parcel J15=019

REQUESTED ACTION: Staff recommends approval of the appraisal as submitted and recommends the appraised market value of the property be set as the listing price.

☐ Work Session (Report Only) **DATE OF MEETING:** 5/10/11
☒ Regular Meeting ☐ Special Meeting

CONTRACT: ☒ N/A Vendor/Entity: _____
Effective Date: _____ Termination Date: _____
Managing Division / Dept: _____

BUDGET IMPACT: \$700,000
☐ Annual **FUNDING SOURCE:** _____
☒ Capital **EXPENDITURE ACCOUNT:** _____
☐ N/A

HISTORY/FACTS/ISSUES:

RTD Group provided an appraisal for the purpose of estimating the market value of the Northern Quarter of the Solid Waste Facility property adjacent to CR 470 which includes a portion of parcel J15=019. The property is 28.03 acres and the appraised market value is \$700,000.

The recommendation is to approve the appraisal as submitted and set the listing price the same as the appraised market value of the property. The Broker (Exit Vision Reality) will acknowledge the listing price and then be able to move forward with listing the property for sale.

Review of appraisals and County Administrator's recommendation for the remaining county property including portions of parcels J22=004 and J15=030 at the Sumter County Solid Waste Facility will be on the May 24, 2011 agenda.

See attached appraisal.

RTDGroup

SUMMARY APPRAISAL REPORT

Sumter County Solid Waste Facility Areas - Quarter adjacent to CR 470

located in
Sumter County Florida

Value as of April 27, 2011

Prepared for

Scott B. Cottrell, P.E.
Public Works Director
Sumter County Public Works Division
319 E. Anderson Ave.
Bushnell, Florida 33563

Prepared by

Stephen J. Cross, SR/WA
St.Cert.Gen.REA, RZ2405
RTD Group
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St. Petersburg, FL 33703
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407-883-6288

4/27/11 AM 8:20

CERTIFICATE OF VALUE

I certify to the best of my knowledge and belief, that:

1. The statements of fact contained in this appraisal are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased, professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this appraisal, and I have no personal interest or bias with respect to the parties involved.
4. My compensation for this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
5. My analyses, opinions or conclusions were developed and this appraisal has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice, and the provisions of Chapter 475, Florida Statutes.
6. I have made a personal of the property that is the subject of this report and I have afforded the property owner the opportunity to accompany me at the time of the inspection. I have also made a personal field inspection of the comparable sales relied upon in making this appraisal. The subject and the comparable sales relied upon in making this appraisal were as represented by the photographs contained in this appraisal.
7. No persons other than those named herein provided significant real property appraisal assistance to the person signing this report.
8. I understand that this appraisal is to be used in connection with the acquisition of right-of-way for a transportation facility to be constructed by Sumter County, Florida.
9. This appraisal has been made in conformity with appropriate State laws, regulations, policies, and procedures applicable to appraisal of right-of-way for transportation purposes; and, to the best of my knowledge, no portion of the property value entered on this certificate consists of items which are non-compensable under the established law of the State of Florida.
10. I have not revealed the findings or results of this appraisal to anyone other than the proper officials of Sumter County, Florida, and I will not do so until so authorized by County officials, or until I am required by due process of law, or until I am released from this obligation by having publicly testified as to such findings.
11. Regardless of any stated limiting condition or assumption, I acknowledge that this appraisal and all maps, data, summaries, charts, and other exhibits collected or prepared under this agreement shall become the property of the County without restriction or limitation on their use.
12. Statements supplemental to this certification required by membership or candidacy in a professional appraisal organization, are described on an Addendum to this certificate and, by reference, are made a part hereof.

Based upon my independent appraisal and the exercise of my professional judgment, my opinion of the market value for the part acquired, including net severance damages after special benefits, if any, of the property appraised as of **April 27th, 2011** is:

Market value should be allocated as follows:

LAND:	\$700,000
IMPROVEMENTS:	<u>-0-</u>
TOTAL:	\$700,000

Land Area (Ac) 28.03 acres

Land Use (H/BU as vacant): Industrial

April 28, 2011
DATE


Stephen J. Cross, SR/WA
St.Cert.Gen.REA RZ2405

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QUALIFYING AND LIMITING CONDITIONS

The appraisal herein and valuation found is conditioned on the following:

1. The legal description referred to in this report was based on information furnished by the applicant, and is assumed to be correct.
2. Ownership data is based on Sumter County Property Appraisers website and the client, and is assumed to be correct.
3. It is assumed that the title to the property is good and marketable. Further, the property is appraised as owned in fee simple and as if unencumbered by mortgages, taxes or other indebtedness.
4. No current survey of the subject parent parcel was available for our use. The parent tract land size reported was based on the best available information and is subject to verification by survey. The maps and sketches contained in the appraisal report are included to assist the reader in visualizing the property, and we assume no responsibility for their accuracy.
5. No guarantee is made as to the reliability of information, estimates and opinions of others furnished to the appraiser and used in preparing this report were assumed to be reliable and true and correct. Reasonable effort was made to confirm this information. However, no liability is assumed on account of errors or inaccuracies of such estimates or opinions.
6. No liability is assumed on matters of legal character affecting the property.
7. No information was made available as to the underlying soil conditions. It is assumed that the soil conditions are satisfactory for the development or continued use of the property to its highest and best use.
8. The estimate of physical condition of the various improvements appraised, if any, was based on visual inspection. No liability is assumed for the soundness of structural members since no engineering tests were made of same.
9. The appraisal report covers the premises described only. No figures, analyses or unit values set out herein are to be construed as applicable to any other property.
10. No environmental risk audit for the subject property or surrounding lands has been provided for our use, however this appraisal specifically assumes no environmental hazards or contamination, including radon, exists on or around the subject property.
11. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and zoning laws, unless non-compliance is stated, defined and considered in the appraisal report.

12. Your appraiser is not required to give expert testimony or attend court by reason of the appraisal with reference to the subject property, unless previous arrangements have been made.
13. Fee for investigation and report is not contingent upon the values found.
14. Contract for appraisal is completed upon the delivery of the Certificate.
15. Neither all nor part of the contents of this appraisal shall be conveyed to the public through advertising, public relations media, news, sales or other without the prior written consent and approval of the author, particularly as to valuation conclusions, the identity of the appraiser.
16. The Competency Provision of the Uniform Standards of Professional Appraisal Practice requires an appraiser to identify the appraisal problem prior to accepting the assignment, and have the knowledge and experience to complete the assignment competently, or take appropriate steps to become competent to complete the assignment. As detailed in the statement of qualifications, the appraiser has adequate knowledge and experience to complete the appraisal assignment. Furthermore, no facts or conditions have been discovered during the preparation of this appraisal that indicates any change in the assignment as previously conceived.

SPECIAL LIMITING CONDITIONS

17. The appraisal report is presented in Summary Report format in accordance with Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice. As such, sufficient information is presented in each report to enable the client and other intended users, as identified, to understand the report properly. The client is Scott B. Cottrell, P.E. Public Works Director, Sumter County Public Works Division, Bushnell, Florida.

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Owner of Record:

Sumter County
7375 Powell Road
Ste 206
Wildwood, Florida 34785

Property Location:

The subject property is located at the southeast corner of County Road 470 and County Road 529 in unincorporated Sumter County, Florida.

Property Inspection Date:

The subject was inspected on April 12th 2011. The extent of the inspection was from the exterior and interior of the vacant property. The subject and looking north and south from the subject along CR 470 were photographed.

Present at Inspection:

Stephen J. Cross. I Met with Scott Cottrell, P.E., Public Works Director at his office on 4/12/2011 and with Jimmy Wise, Solid Waster Department Operations Specialist at the transfer station on 4/12/2011 and 4/27/2011.

Date of Value of Appraisal:

The subject property was visited by the appraiser on several dates, most recently on, April 27th 2011.

Zoning District:

M1 by Sumter County

Future Land Use District:

Industrial

Highest and Best Use:

Future Industrial Development

Market Value Conclusions:

\$700,000

TYPE OF APPRAISAL AND REPORT FORMAT

This is a Summary Appraisal Report.

PURPOSE, INTENDED USE, INTENDED USER OF THE APPRAISAL

The purpose of this appraisal is to estimate market value. The intended use is for the sale of the property by Sumter County. The intended user of the appraisal is Scott B. Cottrell, P.E., Public Works Director, Sumter County Public Works Division, Bushnell, Florida.

DEFINITION OF MARKET VALUE

“Value” as used in eminent domain statute, ordinarily means the amount which would be paid for property on assessing date to willing seller not compelled to sell, by willing purchaser, not compelled to purchase, taking into consideration all uses to which the property is adapted and might be reasonably applied. Inherent in the willing buyer-willing seller test of fair market value are the following:

1. A fair sale resulting from fair negotiations.
2. Neither party acting under compulsion of necessity (this would typically eliminate forced liquidation or sale at auction).
3. Both parties having knowledge of all relevant facts.
4. A sale without peculiar or special circumstances.
5. A reasonable time to find a buyer.

(Source: FDOT Supplemental Standards of Appraisal, Section 6.2.18-G)

PROPERTY RIGHTS (INTEREST) APPRAISED

The property rights appraised in this report represent the unencumbered fee simple interest in the subject property. Fee simple estate is defined as absolute ownership unencumbered by any other interest or estate, subject to the limitations imposed by the government powers of taxation, eminent domain, policy power, and escheat.

EFFECTIVE DATE OF APPRAISAL (DATE OF VALUE)

April 27th 2011

DATE OF REPORT

April 28th 2011

SCOPE (Extent of Process of Collecting, Confirming and Reporting Data)

The scope of the appraisal is to collect, analyze and report data in a manner to support an estimate of value for the subject property. The property is identified as a portion of Tax Parcel J15=019, Sumter County Florida. The north 100 feet and the existing cemetery of tax parcel J15=019 are being retained by the county.

The subject property was visited by the appraiser on several dates, most recently on, April 27th 2011.

A survey was provided of the parent tract prepared by Springstead Engineering, Inc dated 1/25/11.

Additional factual information was obtained from local government agencies, City of Bushnell, Sumter County Property Appraiser, Public Records of Sumter County and my on-site inspection. Zoning and Future Land Use was reviewed to understand the requirements of each for the subject. Valuation is based upon the Highest and Best Use analysis. Applicable approaches to value have been employed as outlined under the Method of Valuation section of this appraisal.

Land sales were researched up to three plus years in the subject area and similar competing areas of Sumter County and Lake County to identify the most similar properties for comparison. Information was obtained and confirmed using the public records, visual inspection, and market survey.

The data has been analyzed to interpret market trends and expectations of market participants and apply the information to the subject property to arrive at valid, reasonable and supported value conclusions. The approaches are lastly reconciled, giving weight to the most appropriate approaches.

Conclusions are reported in a complete, summary appraisal format.

APPRAISAL PROBLEM

The appraisal problem consists of estimating the highest and best use of the subject property, and the market value of the vacant 28.03 acres a portion of tax parcel J15=019. The north 100 feet (for CR 470 right-of-way) and the existing cemetery of tax parcel J15=019 are being retained by the county. Sumter County owns other properties adjacent to the subject. The valuation problem has been limited to the vacant 28.03 acres as requested by the client.

PRESENTATION OF DATA

IDENTIFICATION OF PARENT TRACT AND LEGAL DESCRIPTION

A portion of Tax Parcel J15=019 containing approximately 28.03 acres that is located on the south side of County Road 470 and the east side of County Road 529 in unincorporated Sumter County, Florida. The north 100 feet and the existing cemetery of tax parcel J15=019 are being retained by the county. The 100 being retained is for CR 470 right-of-way.

Legal Description:

NORTH 40 LESS DESCRIPTION

THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 15, TOWNSHIP 20 SOUTH, RANGE 22 EAST, SUMTER COUNTY, FLORIDA, LESS ROAD RIGHT OF WAY FOR STATE ROAD 470. THE WEST 15 AND THE NORTH 15 FEET OF THE PROPERTY DESCRIBED HEREIN ARE RESERVED UNTO SUMTER ELECTRIC COOPERATIVE, INC., ITS SUCCESSORS AND ASSIGNS, AS AND FOR A UTILITY EASEMENT.

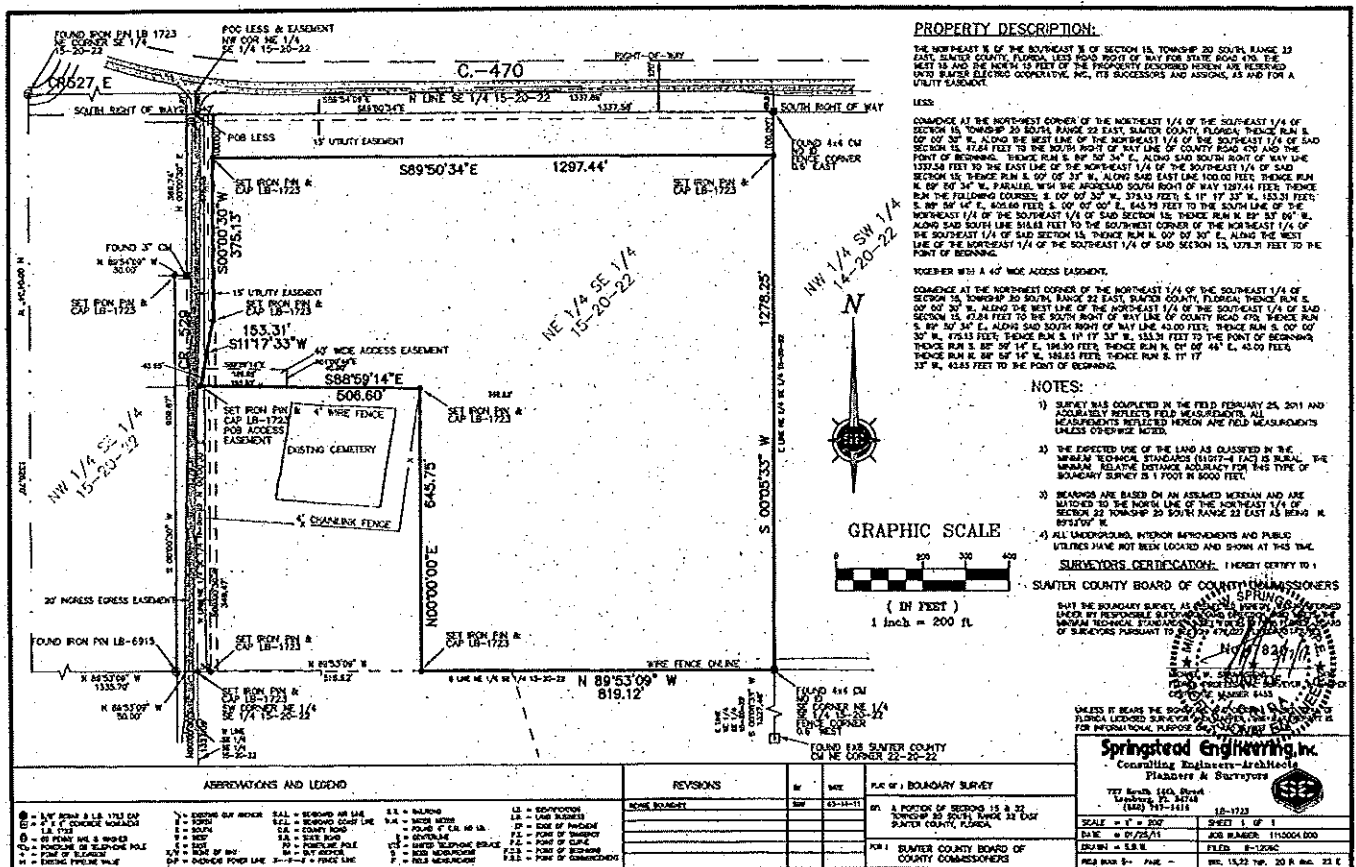
LESS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 15, TOWNSHIP 20 SOUTH, RANGE 22 EAST, SUMTER COUNTY, FLORIDA; THENCE RUN S. 00° 00' 30" W., ALONG THE WEST LINE OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15, 47.84 FEET TO THE SOUTH RIGHT OF WAY LINE OF COUNTY ROAD 470 AND THE POINT OF BEGINNING. THENCE RUN S. 89° 50' 34" E., ALONG SAID SOUTH RIGHT OF WAY LINE 1337.58 FEET TO THE EAST LINE OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE RUN S. 00° 05' 33" W., ALONG SAID EAST LINE 100.00 FEET; THENCE RUN N. 89° 50' 34" W., PARALLEL WITH THE AFORESAID SOUTH RIGHT OF WAY 1297.44 FEET; THENCE RUN THE FOLLOWING COURSES; S. 00° 00' 30" W., 375.13 FEET; S. 11° 17' 33" W., 153.31 FEET; S. 88° 59' 14" E., 605.60 FEET; S. 00° 00' 00" E., 645.75 FEET TO THE SOUTH LINE OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE RUN N. 89° 53' 09" W., ALONG SAID SOUTH LINE 516.62 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15; THENCE RUN N. 00° 00' 30" E., ALONG THE WEST LINE OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SAID SECTION 15, 1279.31 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH A 40' WIDE ACCESS EASEMENT.

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 20 SOUTH, RANGE 22 EAST, SUMTER COUNTY, FLORIDA; THENCE RUN S. 00° 00' 30" W., ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 15, 47.84 FEET TO THE SOUTH RIGHT OF WAY LINE OF COUNTY ROAD 470; THENCE RUN S. 89° 50' 34" E., ALONG SAID SOUTH RIGHT OF WAY LINE 40.00 FEET; THENCE RUN S. 00° 00' 30" W., 475.13 FEET; THENCE RUN S. 11° 17' 33" W., 153.31 FEET TO THE POINT OF BEGINNING; THENCE RUN S. 88° 59' 14" E., 196.90 FEET; THENCE RUN N. 01° 00' 46" E., 40.00 FEET; THENCE RUN N. 88° 59' 14" W., 189.65 FEET; THENCE RUN S. 11° 17' 33" W., 40.65 FEET TO THE POINT OF BEGINNING.

THE PARCEL DESCRIBED HEREIN CONTAINS 28.03 ACRES MORE OR LESS.



DESCRIPTION OF PROPERTY, PHOTOGRAPHS AND SKETCHES

Property Type:

Vacant Industrial

Existing Use:

The property is currently vacant

Site Description:

Land Size:

28.03 acres, a portion of Tax Parcel J15=019

The subject is "L" shaped, see sketch on previous page

Ingress/Egress:

The subject currently has access from the south side of CR 470 with 1,297.44 feet of frontage and the east side of CR 529 with 528.44 feet of frontage.

Topography:

The subject is basically level consisting of 28.03 acres of developable land area is at road grade with CR 470 and CR 529.

Drainage:

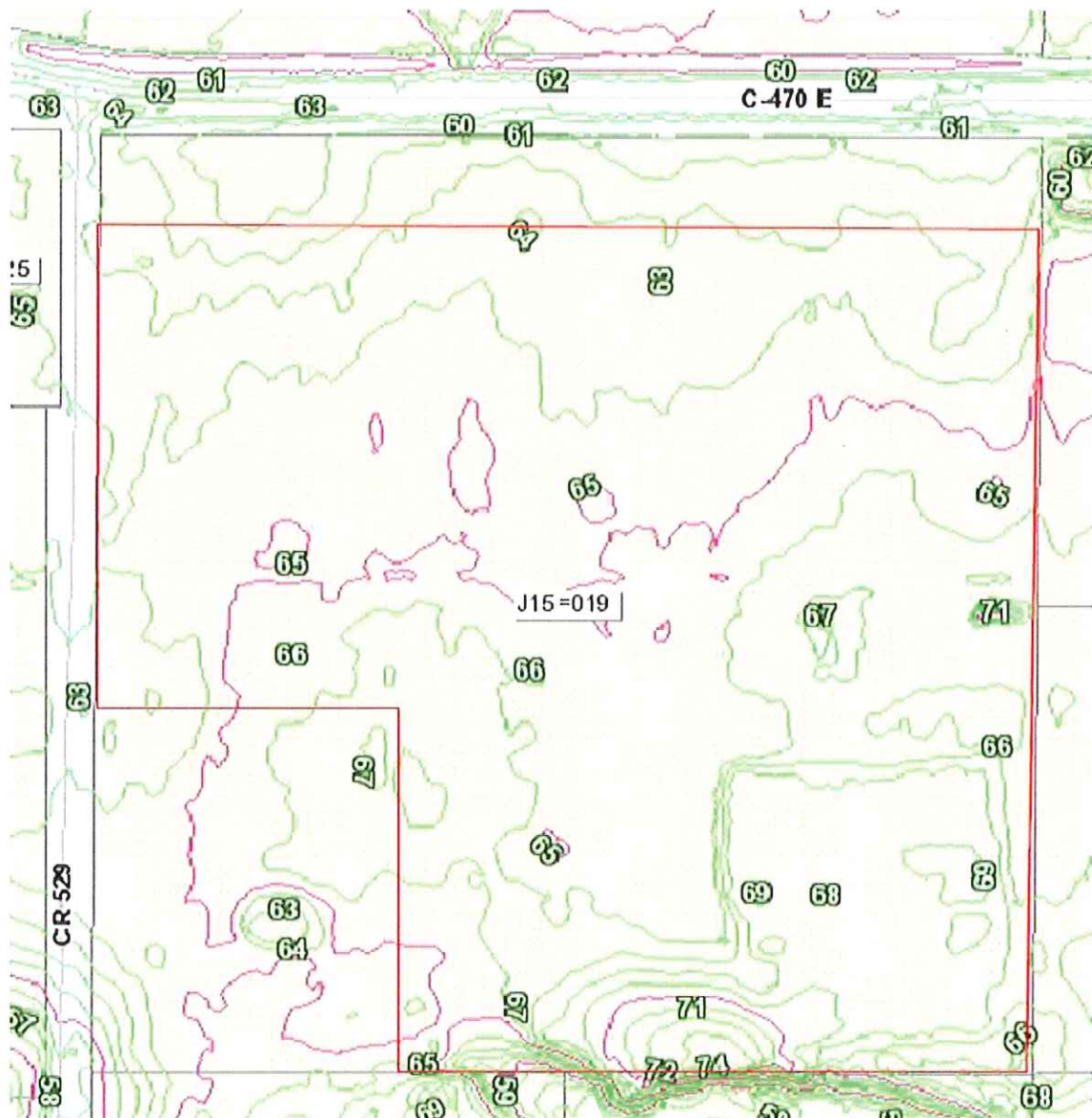
The subject is generally level.

Soil Characteristics:

No Subsurface report was provided.

Flood Plain Data:

Sumter County GIS shows that the subject is not in the 100-year flood zone.



Water and Sewer Utilities on Site:

None

Water and Sewer Utilities Available:

Water is not available to the site, a well would be required. Sumter County has a lift station located along CR 529 at the Animal Services offices. The lift station is connected to City of Bushnell's sewer system. The subject would require a septic system or would require running a sewer line and being allowed to tie into Sumter County's existing lift station.

Site Improvements:

Fencing

Easements, Encroachments or Restrictions:

A 15 foot wide utility easement is located on the west side of the property running north 153.31 feet. A 40 foot wide by 196.90 feet access easement runs from CR 529 along the north side of the existing cemetery. No other easements, encroachments or restrictions are known. A title search of the subject was not available.

Looking Southeast at the of the Subject from CR 470



Looking South at the Subject, CR 529 on the right



Looking North from the East Property Line



Looking East along CR 470, Subject on right



ZONING, LAND USE PLAN CONCURRENCY

The subject is zoned M1 by Sumter County. The M1 zoning is an old zoning classification and is currently not recognized by the county. No standards were available for the M1 zoning.

Sandy Cassels, Planning Technician with Sumter County stated that the subject would be re-zoned to a compatible current zoning classification of ID (Industrial) Zone at no cost to the property owner.

The purpose and intent of the ID (Industrial) Zone is:

1. To provide for, by either permitted, special or conditional use, manufacturing, fabrication, processing, assembly, treating, servicing and repairing, salvaging and recycling, storage and warehousing, wholesaling and distribution, and research and testing where such activities have no more than a moderate adverse impact on adjoining non-industrial properties.
2. To provide for limited retail sales, including retail goods that include on-site production, those that involve significant truck traffic and those that may have significant secondary effects on other, more sensitive, land uses.
3. To prohibit uses within the zone which could interfere with development of industrial uses.
4. To prohibit uses within the zone which could have serious adverse effect on the surrounding area.

The gross floor area ratio for industrial development shall be limited to 0.5.

The following land uses are specifically prohibited in all land use zones:

(a) *Hazardous materials.*

- (1) Combustible and explosive materials. Any use that involves the manufacture, handling, sale, distribution, or storage of any highly combustible or explosive materials in violation of Sumter County's life and fire safety codes.
- (2) Handling, storing, transferring or processing of waste radioactive materials, except on-site by generators.
- (3) Landfills or other land disposal facilities for biohazardous or hazardous wastes, or petroleum contaminated soil.
- (4) Handling, storing, transferring or processing of waste gases which debilitate or destroy human biological systems, except on-site by generators.
- (5) In addition to the above, any uses, operations or structures involving waste materials which pose potentially serious health, safety or welfare concerns for the community, which are not specifically, provisionally, or by reasonable implication authorized in Table 13-362A, or in any other section of this chapter, are expressly prohibited. The director shall be responsible for refusing acceptance of application submittals for uses not provided for herein, however, any such refusal may be appealed to the commission, as provided for in section 13-236.

(b) *Storage buildings.*

- (1) The use of vehicles, mobile homes, travel trailers, semitrailers, shipping or storage units, boats, tents, tanks, mobile units (which are structures transportable in one (1) or more sections built on an integral chassis and generally are designed to be used as an office, classroom studio or other similar use and which are not permanently affixed to a foundation or slab), and any similar item as storage buildings, utility buildings, pump houses, and similar uses is prohibited, except as follows:
- a. Over the road semi-trailers and shipping or storage containers may be used as a non-residential farm building classified as exempt development pursuant to section 13-171, on parcels of land of not less than ten (10) acres which is zoned agricultural and as long as all applicable set backs are complied with. Shipping and storage units shall not be stacked. There shall be no more than two (2) such shipping or storage units utilized per parcel.
 - b. Semi-trailers and shipping or storage units may be used temporarily on commercial, industrial and institutional parcels for no more than thirty (30) days in any six-month period. Shipping and storage units shall not be stacked.
 - c. Semi-trailers and shipping or storage units may be used for storage of construction materials relating to new construction or remodeling projects for up to thirty (30) days after issuance of the certificate of occupancy. Shipping and storage units shall not be stacked.
- (c) *Pre HUD mobile homes.* Mobile homes constructed prior to June 15, 1976.
- (d) *Wellfields for exportation of water.* Wellfields supplying ground water to other counties, unless approved by the commission and the Withlacoochee Regional Water Supply Authority.
- (e) *Sludge and septage.*
- (1) Stockpiling of sludge or septage for land spreading, except as specifically approved.
 - (2) Disposal of sludge or septage which causes a nuisance.
- (f) Massage parlors or massage establishments operated by any person not licensed by the State of Florida to provide massage services;
- (g) Motion picture arcades or arcade booths.

The Future Land Use of the subject is designated Industrial

Industrial land uses shall include both light and heavy industrial activities. Heavy commercial activities may be allowed as well, subject to requirements and limitations in the land development code. Land designated for industrial uses shall be suitable for such use and may be located within or outside the urban development area. The lands must have access from an arterial or collector road. Industrial uses have the potential for negative impact on surrounding properties. Therefore these uses must be located with sensitivity to surrounding uses, and may require screening and buffering. Setback distances will be determined by the surrounding uses and the types of activity proposed for the industrial property. Specific uses include communication facilities, light and

heavy manufacturing, repair, fabrication, assembly, packaging, processing, wholesale business, warehousing, concrete or asphalt plants, commercial marinas and accessory uses and structures such as docking facilities for loading and unloading of materials. Certain proposed uses may require conditional use permits. Uses involving hazardous materials may be prohibited or may require a conditional use, as determined by the Land Development Code. No residential units are allowable, except for one residential unit for the owner/operator or night security person. Floor area ratio for industrial uses shall not exceed 0.5 within the urban development area and shall not exceed 0.3 outside the urban development area. Industrial development proposed on parcels adjacent to residential use shall proceed require Planned Industrial zoning, except that industrial development proposed on parcels exceeding 50 acres shall be implemented through the PUD Planned industrial zoning.

ASSESSED VALUE, TAXES, AND SPECIAL ASSESSMENT

The taxing authority is Sumter County.

Land Value	\$147,436.00
Market Value	\$147,436.00
Assessed Value	\$147,436.00
Total Taxable Value	\$ 0
Exemptions None	\$147,436.00 Government Property

HISTORY OF THE PROPERTY

The Property Appraiser's records indicate that the last deed of record was 7/1/1994 as recorded in O.R. 521 page 744.

EXPOSURE TIME

Exposure time is the estimated length of time the property interest being appraised would have been offered on the market prior to a hypothetical sale at market value on the effective date of the appraisal. Analysis of the market data used in this report, and an investigation of market trends in the subject neighborhood indicate an exposure time of approximately eighteen to twenty four months.

PUBLIC AND PRIVATE RESTRICTIONS

There were no known public or private restrictions, other than zoning, land use, and development agreements which have been discussed, and will be discussed further in the Highest and Best Use section of this report, that would have a limitation or adverse impact on the market value of the subject property.

ANALYSIS OF DATA AND CONCLUSIONS

HIGHEST AND BEST USE ANALYSES

The value of real property is directly related to the use to which it can be put. It follows that a particular parcel may have several different value levels under alternative uses. Accordingly, the property appraised herein is valued under its highest and best use, which is defined as:

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.
(Source: *The Dictionary of Real Estate Appraisal*, 4th Ed.)

Highest and Best Use As if Vacant:

Physically Possible Uses

The subject property is located at the southeast corner of CR 470 and CR 529. The property has 1,297.44 feet of frontage on CR 470 and 528.44 feet of frontage on CR 529. The property is a vacant, level "L" shaped parcel containing 28.03 acres.

Therefore, from a physically possible standpoint, the property appears to be limited by only the size, shape of the site of the subject's 28.03 acres allowing for single or multiple uses as limited by zoning.

Legally Permissible Uses

The subject is zoned M1 by Sumter County. The M1 zoning is an old zoning classification and is currently not recognized by the county. Sandy Cassels, Planning Technician with Sumter County stated, that the subject could be re-zoned to a compatible current zoning classification of ID (Industrial) Zone at no cost to the property owner. The Future Land Use of the subject is designated Industrial which includes both light and heavy industrial activities. The floor area ratio for industrial uses shall not exceed 0.5 within the urban development area and shall not exceed 0.3 outside the urban development area.

The Future Land Use limits the subject to an industrial use and the stated by the county the subject would be re-zoned to a compatible zoning of ID (Industrial). Therefore, the property would support a use of industrial development.

Financially Feasible/Maximally Productive Uses

The determining factors of feasible uses are size and location of a property. The subject property is located in the market area of the City of Bushnell. The property has good visibility on County Road 470 and is located less than a mile east of the interchange of County Road 470 and Interstate 75. Florida's Turnpike interchange with County Road 470 is located less than ten miles to the east of the subject. The subject is well located in a central part of Florida with good access to major highways.

The outlook for the subject neighborhood is favorable when the national and local economy turns around. The specific type of use developed on the subject would ultimately be a function of specific investor criteria, but the highest and best use is considered to be industrial.

HIGHEST AND BEST USE CONCLUSION

Based on the physical and legal characteristics of the property, and considering the surrounding neighborhood, and demand for similar properties, and the current national and local economy, it is my opinion that the highest and best use of the site as vacant is for future industrial development.

APPROACHES TO VALUE USED AND EXCLUDED

The traditional approach to valuing vacant land is the Sales Comparison Approach, and it is the approach used in this assignment. Other valuation methods, such as the extraction method, are used when vacant land sales are not available, and are generally not used when sufficient market data is available for direct comparison. Therefore, this appraisal of vacant land relies solely on the Sales Comparison Approach.

LAND VALUATION

In estimating the value of the subject property by the Sales Comparison Approach, I have researched the market seeking sales of similar sites within the subject market area. A summary of the pertinent sales found in my research is shown on the following page. Documentation of each sale and a Sales Location Map are included in the Addenda of this report.

The sales are compared to the subject on the basis of price paid per acre. Based on my investigation, the general range of unit value for the subject property, before adjustment, is \$19,728 to \$42,165 per acre.

SUMMARY OF COMPARABLE LAND SALES

Sale No.	Subject	Sale 1	Sale 2	Sale 3
OR Book/ Page		16343/760	2016/556	3891/1002
Date of Sale		10 August 2006	27 April 2008	19 March 2010
Sales Price		\$1,715,700	\$355,100	\$1,575,000
Location	CR 470	CR 525	CR 416	US 19-Lake Co
Site Size (ac)	28.03 acres	40.69 acres	18 acres	51.95 acres
Configuration	"L" shaped	Irregular	Triangular	Irregular
Zoning/Land Use	M1/Industrial	ID/Industrial	M1/Ag	MCR/MCI/GC
Public Utilities		Water	None available	Available
Current Use	vacant	Outside Storage	Outside Storage	Vacant
Price/Acre		\$42,165	\$19,728	\$30,318
ADJUSTMENTS				
Market Conditions		Superior	Similar	Similar
Adj. Price/SF		\$42,165	\$19,728	\$30,318
COMPARISONS:				
Location		Similar	Inferior	Superior
Size/Shape		Inferior	Inferior	Inferior
Site Utility		Superior	Similar	Similar
Zoning/LU		Similar	Similar	Superior
Utilities		Slightly Superior	Similar	Superior
Topography		Similar	Similar	Similar
Net Adjustment		Superior	Inferior	Superior
Adj. Price/Sq Foot		Superior	Inferior	Superior

Comparable Sale No. 1 is located on the north side of CR 525 in unincorporated Sumter County and on the south side of the city limits of Colman. The date of sale was August 10th 2006 for \$1,715,700 with an indicated unit value of \$42,165 per acre. The sale is zoned ID with a Future Land Use of Industrial by Sumter County. Public water is available to the property and a septic system would be required. A railroad line is located along the west property line. The sale is considered superior to the subject in location and slightly superior in utilities, having public water available.

Comparable Sale No. 2 is located on the west side of CR 416 in unincorporated Sumter County. The date of sale was November 25th 2008 for \$355,100 for an indicated unit value of \$19,728 per acre. The sale is zoned M1 with a Future Land Use of Agriculture by Sumter County. The sale is considered inferior to the subject in location and shape.

Comparable Sale No. 3 is located on the west side of US 19 in the City of Eustis, Lake County. The date of sale was March 19th 2010 for \$1,575,000 with an indicated unit value of \$30,318 per acre. The City of Eustis does not have zoning classifications. The sale had Future Land Use designations of MCR, MCI, GC. The sale is considered superior to the subject in location, Future Land Use, and availability of utilities.

Summary and Conclusion of Land Value:

It is my opinion and based on the above the subject's 28.03 acres is estimated at \$25,000 per acre for a total value of the 28.03 acres of \$700,750 rounded to \$700,000. The minor improvements, fencing do not add any value over the value of the land.

RECONCILIATION OF VALUE INDICATIONS AND FINAL VALUE ESTIMATE

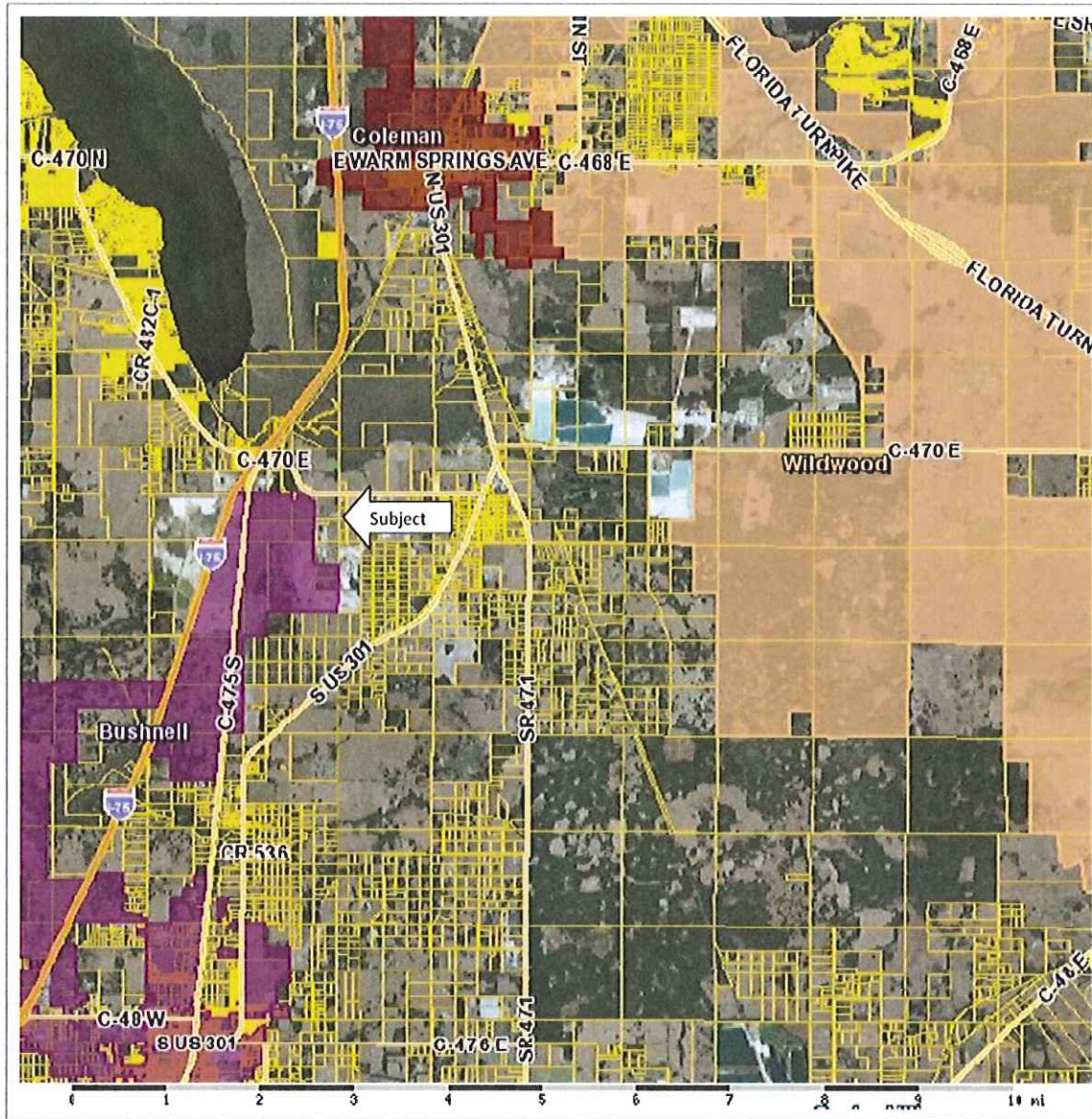
The valuation analysis of the subject's 28.03 acres provided the following indications of value:

Cost Approach	Not used
Sales Comparison Approach	\$700,000
Income Approach	Not used

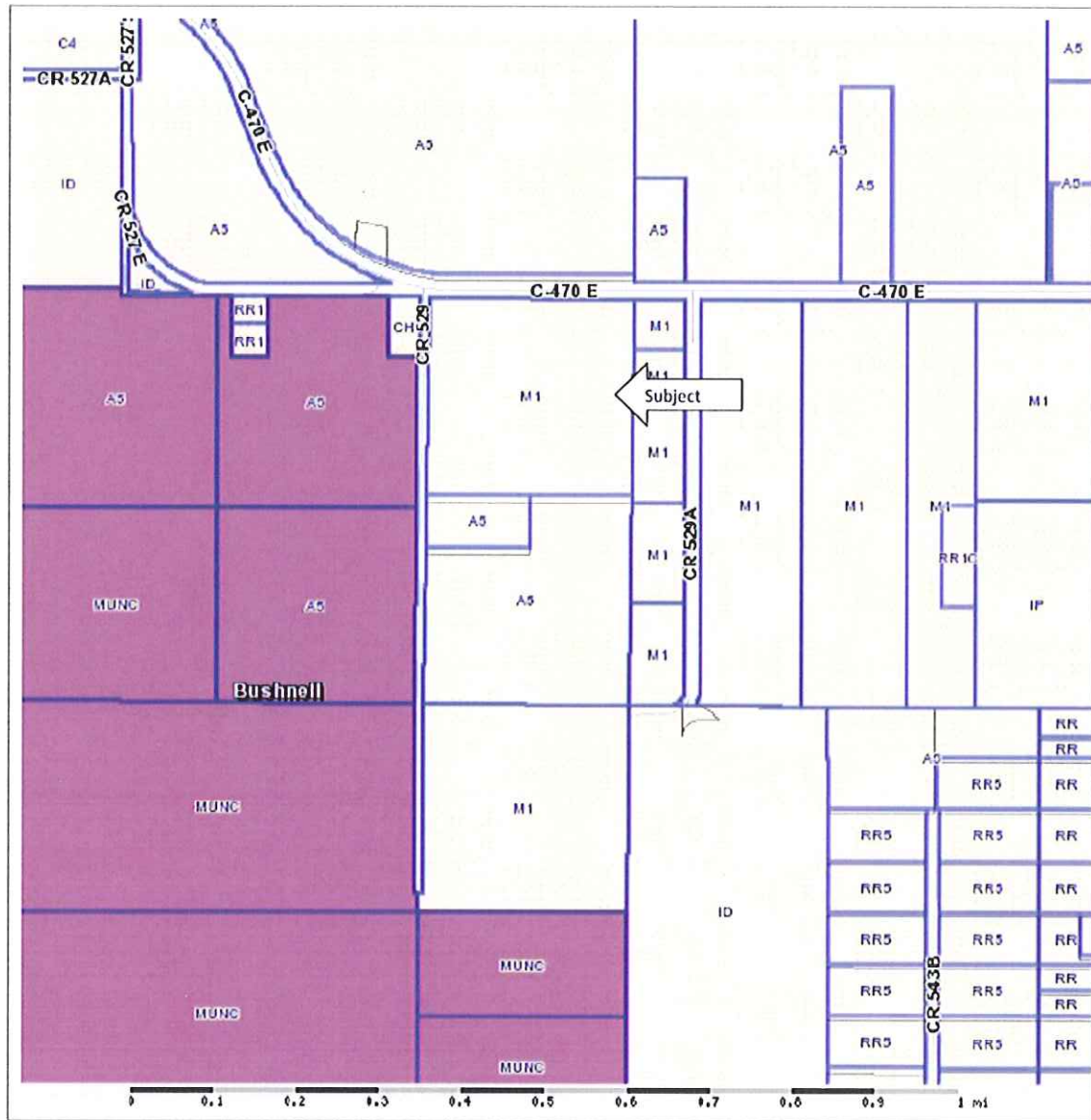
In my opinion, the only appropriate method of estimating land value of the subject property was the Sales Comparison Approach. The approach relied on three recent sales of similar properties. The quantity and quality of the data used is considered sufficient to provide a reliable indication of value of the property by the Sales Comparison Approach. Therefore, it is my opinion that the market value of the subject's 28.03 acres, as of, April 27th 2011 is \$700,000.

ADDENDA

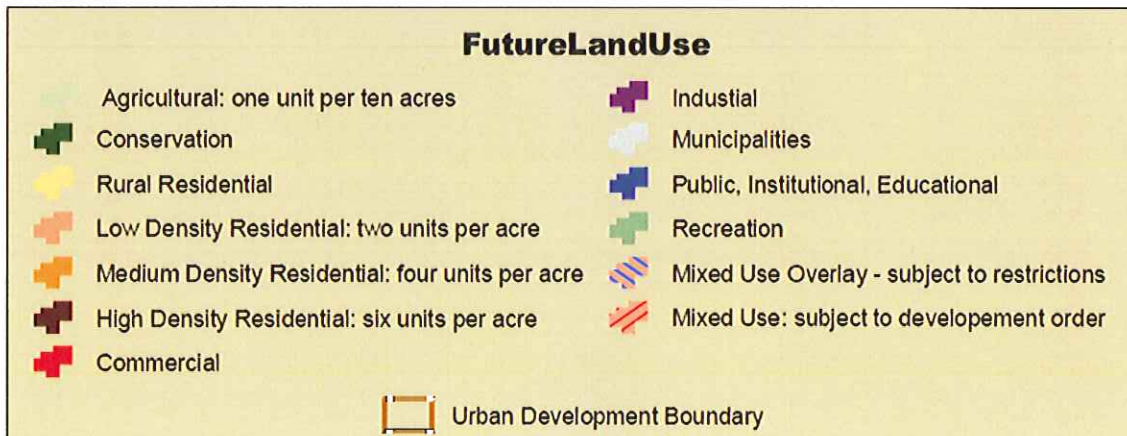
NEIGHBORHOOD MAP



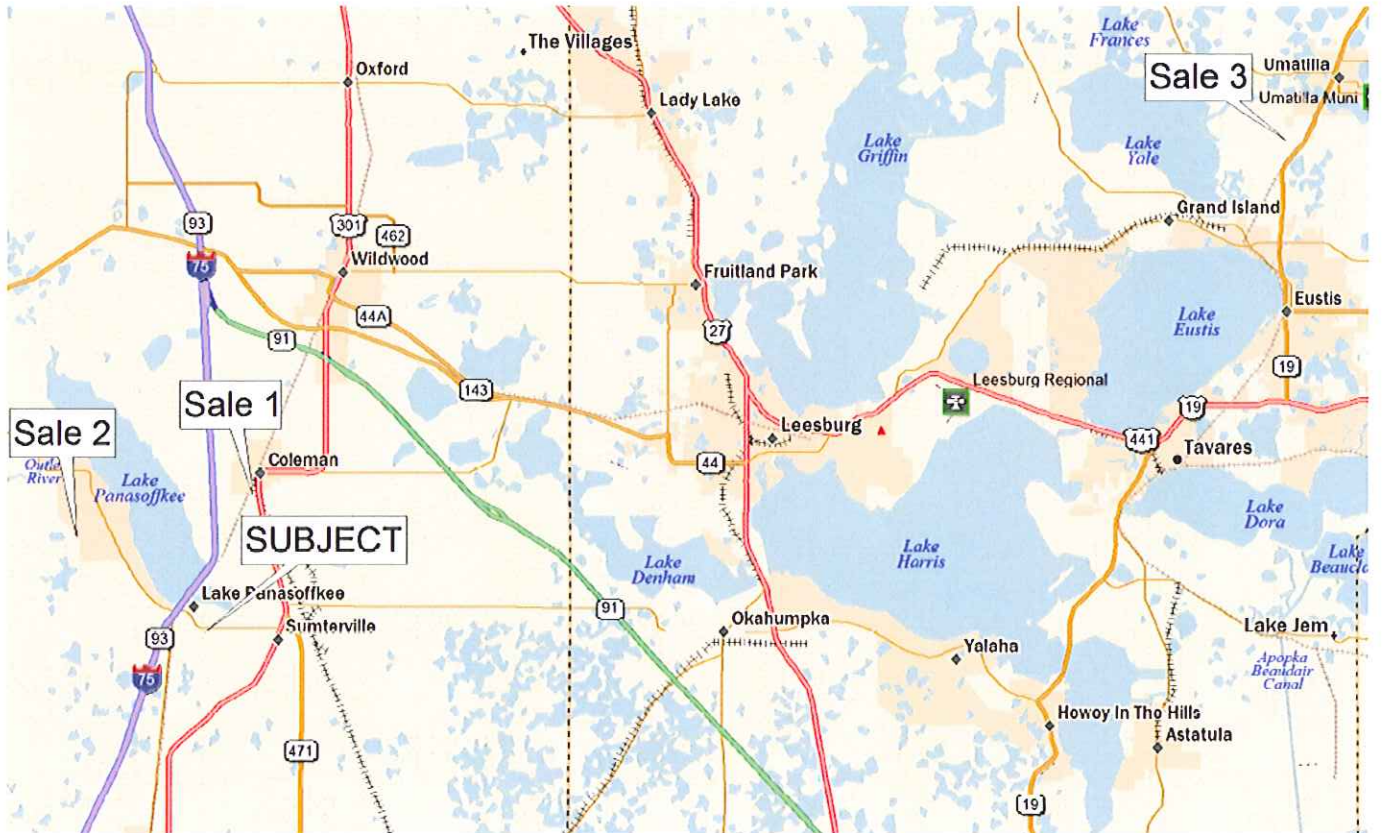
Zoning Map



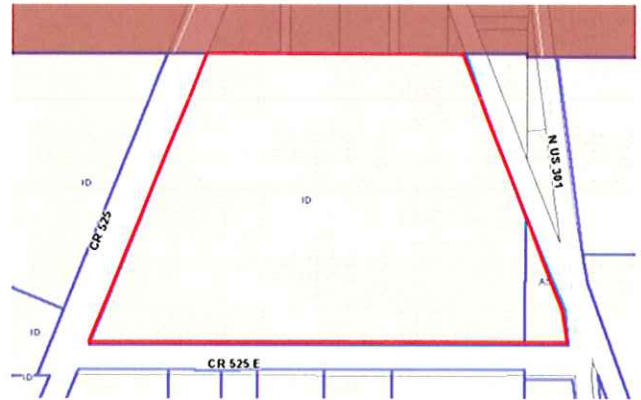
Future Land Use Map



SALES MAP



SALE NUMBER 1



1. RECORDING DATA: O.R. Book 1634 Page 760 Sumter County, Fl
2. GRANTOR: Security 1031 Services, Inc.
3. GRANTEE: SMM Development Properties, LLC
4. DATE OF SALE: 10th August 2006
5. INSPECTION DATE: 27 April 2011
6. LAND SIZE: 40.69 acres
7. CONSIDERATION: \$1,715,700
8. UNIT PRICE: \$42,165 per acre
9. PROPERTY LOCATION: The property is located on the north side of County Road 525, unincorporated Sumter County. City limits of Coleman are along the north Property line.
10. Tax I.D. # Alt. Key F35=008 & F36=058
11. ZONING: ID-Industrial by Sumter County
12. Future Land Use: Industrial
13. PRESENT USE: Outside Storage
14. Water/Sewer Utilities: Water is available, sewer is not available, a septic system would be required
15. REMARKS: Railroad line is located along the west property line

Prepared by and return to: ✓

James E. Wade III, P.A.
116 Bushnell Plaza
Bushnell, FL 33513

File Number: 06-128
Will Call No.:

Rec 9.00
TF 9.00
Doc 12009.90
12028.40

[Space Above This Line For Recording Data]

Warranty Deed

This Warranty Deed made this 10th day of August, 2006 between Security 1031 Services, Inc., a New York Corporation, as Qualified Intermediary for R.M. Wade, Under Exchange No. EX-06-1476, whose post office address is , grantor, and SMM Development Properties, LLC, a Florida Limited Liability Company whose post office address is 2500 Industrial Street, Leesburg, FL 34748, grantee;

(Whenever used herein the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Sumter County, Florida to-wit:

That portion of the Southeast 1/4 of Section 35, Township 19 South, Range 22 East, Sumter County, Florida, lying easterly of the CSX Railroad (Mainline), and lying north of County Road No. 525 E, and lying westerly of the CSX Railroad (Coleman to West Palm Beach Branch - now abandoned);
AND

That portion of the Northwest 1/4 of the Southwest 1/4 of Section 36, Township 19 South, Range 22 East, Sumter County, Florida, lying westerly of U.S. Highway No. 301, and lying westerly of the CSX Railroad (Coleman to West Palm Beach Branch - now abandoned) and lying North of County Road No. 525E.

This property does not constitute the homestead of the Grantor herein nor is it continuous thereto.

Subject to covenants, restrictions and easements of record.

Parcel Identification Number: F35-008 & F36-058

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to **December 31, 2005**.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

DoubleTime

SUMTER COUNTY, FLORIDA
GLORIA HAYWARD, CLERK OF CIRCUIT COURT
DOC \$12,009.90

08/11/2006 #2006-27513
01:44:46PM B-1634 P-760

Signed, sealed and delivered in our presence:

James E. Wade
Witness Name: James E. Wade III
Jo Polston Tickle
Witness Name: Jo Polston Tickle

R. M. Wade (Seal)
R. M. Wade

State of Florida
County of Sumter

The foregoing instrument was acknowledged before me this 10th day of August, 2006 by R. M. Wade, who ☐ is personally known or ☒ has produced a driver's license as identification.

[Notary Seal]

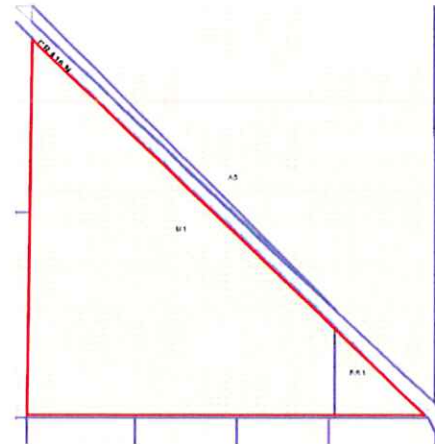


Jo Polston Tickle
Notary Public
Printed Name: JO POLSTON TICKLE
My Commission Expires: _____

SUMTER COUNTY, FLORIDA
GLORIA HAYWARD, CLERK OF CIRCUIT COURT
DOC #12-009.90

08/11/2006 #2006-27513
01:44:46PM B-1634 P-761

SALE NUMBER 2



1. RECORDING DATA: O.R. Book 2016 Page 556 Sumter County, FL
2. GRANTOR: Westley F. & Agnes P. Beeman
3. GRANTEE: Fletcher Industrial Holding, LLC
4. DATE OF SALE: 25th November 2008
5. INSPECTION DATE: 27 April 2011
6. LAND SIZE: 18 acres
7. CONSIDERATION: \$355,100
8. UNIT PRICE: \$19,728
9. PROPERTY LOCATION: the property is located on the west side of CR 416 in unincorporated Sumter County, Florida
10. Tax I.D. #: J06=011 & J06=051
11. ZONING: M1 on 17 acres & RR1 on 1 acre
12. Future Land Use: Agriculture
13. PRESENT USE: Outside Storage
14. Water/Sewer Utilities: none available, well and septic would be required
15. REMARKS: Parcel J06=051 had a 1997 mobile home located on it at the time of sale. The mobile home did not contribute any value above the land value.

SALE NUMBER 3



1. RECORDING DATA: O.R. Book 3891 Page 1002 - Lake County, Fl
2. GRANTOR: MZRC Lake County, LLC
3. GRANTEE: PMG Properties, Inc
4. DATE OF SALE: 19th March 2010
5. INSPECTION DATE: 27 April 2011
6. LAND SIZE: 51.95 acres
7. CONSIDERATION: \$1,575,000
8. UNIT PRICE: \$30,318
9. PROPERTY LOCATION: The property is located on the west side of US 19 in the City of Eustis, Florida
10. Tax I.D. #: Alt. Key 384883, 1782414 & 1094739
11. ZONING: City of Eustis does not have zoning classifications
12. Future Land Use: MCR,-Mixed Commercial Residential, MCI-Mixed Commercial Industrial & General Commercial.
13. PRESENT USE: Vacant
14. Water/Sewer Utilities: Water is available, sewer is available at US19A
15. REMARKS: US 19 is a divided 4-lane highway. A railroad line is located along the west property line. The buyer owned a small parcel adjacent to this property

Prepared by
Mary Rathbun, an employee of
First American Title Insurance Company
1930 North Donnelly Street
Mount Dora, Florida 32757
(352)383-3323

Return to: Grantee

File No.: 2030-2004467

ExN
Rcc 13.00
TF 14.00
Dnc 2485.70
Int
CC 2512.70

SUMTER COUNTY, FLORIDA
GLORIA HAYWARD, CLERK OF CIRCUIT COURT
12/04/2008 01:29:05PM
DEED
DOC 12.485.70
2008 32016

PAGE 1 OF 3
8-2016 P-936

WARRANTY DEED

This Indenture made on **November 25, 2008 A.D.**, by

Westley F. Beeman and Agnes P. Beeman, husband and wife

whose address is: **P. O. Box 308, Lake Panasoffkee, FL 33538**
hereinafter called the "grantor", to

Fletcher Industrial Holding, LLC, a Florida limited liability company

whose address is: **1040 Island Avenue, Tarpon Springs, FL 34689**
hereinafter called the "grantee":

(Which terms "Grantor" and "Grantee" shall include singular or plural, corporation or individual, and either sex, and shall include heirs, legal representatives, successors and assigns of the same)

Witnesseth, that the grantor, for and in consideration of the sum of Ten Dollars, (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee, all that certain land situate in **Sumter County, Florida**, to-wit:


Begin at the NW corner of the SE 1/4 of the NE 1/4, Run South to SW corner, thence East to SE corner, thence NW on a diagonal line to beginning, Section 6, Township 20 South, Range 22 East, Sumter County, Florida.

TOGETHER WITH THAT CERTAIN MANUFACTURED HOME - 1997 GENERAL SERIAL NUMBER:
GMHGA4139716595AB. MODEL: ADMIRAL GC45836

Parcel Identification Number: **J06-011 and J06-051**

Together with a 1997 doublewide ADMI Mobile Home, I.D. # GMHGA4139716595A & GMHGA4139716595B, as part of the real property herein conveyed.

Subject to all reservations, covenants, conditions, restrictions and easements of record and to all applicable zoning ordinances and/or restrictions imposed by governmental authorities, if any.


SUNTER COUNTY, FLORIDA
GLORIA HAYWARD, CLERK OF CIRCUIT COURT
12/04/2008 01:29:05PM PAGE 2 OF 3
DEED B-2016 P-557
000 \$2,465.70 2008 32016



Together with all the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining.

To Have and to Hold, the same in fee simple forever.

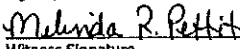
And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances except taxes accruing subsequent to December 31st of 2008.

In Witness Whereof, the grantor has hereunto set their hand(s) and seal(s) the day and year first above written.

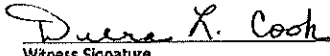

Westley F. Beeman


Agnes P. Beeman
a.p.b.

Signed, sealed and delivered in our presence:


Witness Signature

Print Name: Melinda R. Pettit


Witness Signature

Print Name: Debra L. Cook

State of KY

County of Cabell

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED before me on November 24, 2008,
by Westley F. Beeman and Agnes P. Beeman, husband and wife who is/are personally known to
me or has/have produced a valid driver's license as identification and who did take an oath. This
document has been notarized pursuant to Florida Statutes, Chapter 668.

Vance W. Cook
Notary Public

Vance W. Cook
(Printed Name)

My Commission expires: 11-11-2012





ICARD, MERRILL, CULLIS, TIMM,
FUREN & GINSBURG PA
PO BOX 4195
SARASOTA, FL 34230-4195

CFN 2010034686
Blk 03891 Pgs 1002 - 1004; (3pgs)
DATE: 04/06/2010 02:17:57 PM
NEIL KELLY, CLERK OF COURT
LAKE COUNTY
RECORDING FEES 27.00
DEED DOC 11,025.00

This Instrument Prepared by:
J GEOFFREY PFLUGNER, ESQUIRE
ICARD, MERRILL, CULLIS, TIMM,
FUREN & GINSBURG, P A
8470 Enterprise Circle, Suite 201
Lakewood Ranch, Florida 34202
(941) 366-5707
Fax: (941) 552-0108
Purchase price \$1,575,000.00
Document Stamps \$11,025.00

GENERAL WARRANTY DEED

GRANTORS: MZRC LAKE COUNTY, LLC, a Florida limited liability company, whose address
is: 2033 Main Street, Suite 600, Sarasota, Florida 34237

GRANTEE: PMG PROPERTIES, INC., a Florida corporation, whose address is:
1417 Shadwell Circle, Heathrow, Florida 32746

Grantor, for and in consideration of the sum of \$1 00 to Grantor in hand paid by Grantee, the
receipt whereof is hereby acknowledged, has granted, bargained, and sold to Grantee, and Grantee's heirs
and assigns forever, the following described land, to wit:

See Exhibit "A" attached hereto.

Subject to restrictions, reservations and easement of record, applicable governmental
regulations, if any, and taxes for the year 2010 and subsequent years

And the said Grantor does hereby fully warrant the title to said land, and will defend the same
against the lawful claims of all persons whomsoever

DATED: MARCH 19, 2010

WITNESSES:

Catherine M. Donnelly
Print Name of Witness: Catherine M. Donnelly

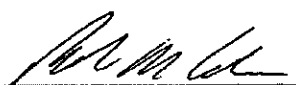
MZRC LAKE COUNTY, LLC, a Florida limited
liability company

Rosario C. Cassata
Print Name of Witness: Rosario C. Cassata

By: Rosario C. Cassata
Rosario C. Cassata, as Manager

STATE OF NEW YORK
COUNTY OF Suffolk

The foregoing instrument was acknowledged before me this 19th day of March, 2010, by
Rosario C. Cassata, as Manager of MZRC Lake County, LLC, a Florida limited liability company, who is
personally known to me or who has produced _____ as identification and who
did not take an oath



Notary Public (Seal)
My Commission Expires

ROBERT M. COLEMAN
Notary Public, State of New York
Suffolk County No. 01C05062088
Commission Expires June 24, ~~10~~ 2010

U:\p2\pne\UGP\CLIENTS\Cassata, Ros\VAZRC\General\WD.wpd

Exhibit "A"

That part of the Southwest 1/4 of the Southwest 1/4 of Section 26, Township 18 South, Range 26 East and a portion of Eus-Uma Plat "C", Plat Book 6, Page 57, of the Public Records of Lake County, Florida lying within the Southeast 1/4 of the Southeast 1/4 of Section 27, Township 18 South, Range 26 East and that part of the Northwest 1/4 of the Northwest 1/4 of Section 35, Township 18 South, Range 26 East, Lake County, Florida, being described as follows:

Begin at the Southeast corner of the Southeast 1/4 of the Southeast 1/4 of said Section 27; thence run S. 88°03'41" W., along the South line of the Southeast 1/4 of said Section 27, a distance of 980.03 feet to a point on the Easterly right-of-way line of Atlantic Coast Line Railroad right-of-way (120' wide per aforesaid Plat of Eus-Uma Plat "C"); thence run N. 25°04'16" E, along said Easterly right-of-way line, 483.47 feet; thence leaving said Easterly right-of-way, run N. 88°03'41" E, 1591.57 feet; thence run S. 02°17'02" W., 388.58 feet; thence run N. 88°03'41" E., 327.49 feet; thence run N. 43°03'41" E., 35.36 feet; thence run N. 88°03'41" E., 150.00 feet to a point on the Westerly right-of-way line of State Highway No. 19; thence run S. 02°19'44" W., along said Westerly right-of-way line, 60.14 feet; thence run S. 02°17'02" W., along said Westerly right-of-way line, 40.14 feet; thence leaving said Westerly right-of-way line, run S. 88°03'41" W., 150.00 feet; thence run N. 46°56'19" W., 35.36 feet; thence run S. 88°03'41" W., 124.45 feet; thence run S. 02°17'28" W., 275.07 feet; thence run N. 88°03'41" E., 301.33 feet to the aforesaid Westerly right-of-way line; thence run S. 02°17'02" W., along said Westerly right-of-way line, 750.14 feet; thence departing said Westerly right-of-way run S. 87°49'25" W., 130.03 feet; thence run S. 02°17'28" W., 110.00 feet; thence run N. 87°48'44" E., 120.11 feet to the aforesaid Westerly right-of-way line; thence run S. 01°32'14" W., along said Westerly right-of-way line, 88.56 feet; thence run S. 26°25'11" W., along said Westerly right-of-way line, 36.55 feet to a point on the South line of the Northwest 1/4 of the Northwest 1/4 of said Section 35; thence run S. 87°48'01" W, along said South line, 1220.71 feet; thence run N. 00°14'19" W, 1265.61 feet to the aforesaid Southeast corner of the Southeast 1/4 of the Southeast 1/4 of Section 27 and the Point of Beginning.

Commitment

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is equivalent to the quality
of the original document.

Page 7 of 7

QUALIFICATIONS OF APPRAISER

**STEPHEN J. CROSS, SR/WA
St.Cert.Gen.REA, RZ2405,
Florida Real Estate Broker
12703 Georgia Ave
Astatula, FI 34705**

407-883-6288

SCross@RTDGroup.us

Over 33 years of experience in the purchase and sale of real estate, property management, right-of-way acquisition and appraising real property. For 22 years I was the Review Appraiser for Orange County, Florida, Real Estate Management Division where I managed review appraisal projects, wrote appraisals and project cost estimates. As a review appraiser I have been directly involved with road projects such as the widening of Winter Garden Vineland Road; Clarcona Ocoee Road; Hiawassee Road; East-West Road; Pine Hills Road; Kennedy Boulevard; Tanner Road; Old Winter Garden Road; Orange Avenue; Conroy Windermere Road; Landstreet Road; Lakeville Road; and Apopka Vineland Road. In addition to the above road projects, I have worked on Green Place Environmental Sensitive Lands; Conserv II for public utilities rapid infiltration ponds and spray fields; the West Orange Trail and other various park sites; public utilities lift station sites; utility easements; office buildings; and fire/rescue sites. I also assisted the county legal department in mediations, court hearings and litigation support.

EXPERIENCE

RTD Group – Senior Appraiser, Right of Way Department, Florida's Turnpike Enterprise – May 2008 to present, Appraisal project manager, cost estimates for concepts, planning and PD&E, prepare appraisal reports, prepare technical and administrative appraisal reviews, mediation reports, attended public meetings and hearings as right of way appraisal expert and assist legal department.

Orange County Real Estate Management Division – Review Appraiser, March 1992 to May 2008, appraisals, appraisal review, cost estimates, appraisal bid scopes and litigation support.

Staff Appraiser – March 1990 to August 1992, appraisals, appraisal review, cost estimates and litigation support.

Acquisition Agent - July 1986 to March 1990, acquisition of properties for Orange County Public Works Division road projects, intersection improvements, stormwater drainage, Public Utilities, sewer and water easements, rapid infiltration basins, Fire Administration facility, fire station sites and various Parks and Recreation Division sites.

Sales Associate – September 1979 to August 1986, real estate sales, property management and real estate appraisals.

U.S. Army – Military Intelligence Aerial Image Interpreter – August 1975 to August 1979, aerial photography interpreter and mapping. Held a Top Secret Clearance.

EDUCATION

University of Central Florida, Bachelor of Science Degree in Business Administration majoring in Finance, 1983

Appraisal Institute

Course 1A1	Real Estate Appraisal Principles, 1984
Course 120	Appraisal Procedures, 1993
Course Cap A	Capitalization Theory & Techniques, Part A, 1991
Course 510	Advance Income Capitalization, 1993
Course 530	Advanced Sales Comparison & Cost Approaches, 2002
Course	Standards of Professional Practice, Part A, 1992
Seminar	Florida Condemnation Valuation, 1997

Certified Commercial Investment Member

Course	Fundamentals of Real Estate Investment and Taxation, 1984
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International Right of Way Association

Course 101	Principles of Real Estate Acquisition, 1988
Course 103	Ethics and Right of Profession, 1997
Course 201	Communication in Real Estate Acquisition, 1997
Course 202	Interpersonal Relations in Real Estate, 1996
Course 501	Relocation Assistance, 1989
Course 502	Business Relocation, 1989
Course 603	Understanding Environmental Contamination in Real Estate, 1995
Course 901	Engineering Plan Development and Application, 1987
Course 902	Property Descriptions, 1992

Lake-Sumter Community College

Course BA 0270	Real Estate 1, 1975
Course REE 2041	Real Estate 2, 1982

University of Central Florida

Course REE 3040	Fundamentals of Real Estate, 1982
Course REE 4100	Real Estate Investments, 1983
Course LEA 3201	Property & Real Estate Law, 1983

Orange County, Florida

Seminar:	Executive Summary on Asbestos in Buildings, 1990
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Division of Emergency Management Department of Community Affairs, State of Florida

Seminar:	Disaster Assistance Programs, 1990
Course:G-230	Introduction to Emergency Management, 1995
Course:G-305.7	Overview of the Incident Command System, 1995
Course:G-191	Incident Command System/Emergency Operations Center Interface, 1995
Course:G-318	Mitigation Planning Workshop for Local Governments, 2004

LICENSES & PROFESSIONAL ORGANIZATIONS

State-Certified General Real Estate Appraiser Certification number RZ2405
Florida Real Estate Broker, BK149670
Member of the International Right of Way Association